

January 25, 1996 LB 847

SENATOR ABBODD: Senator Wickersham, these buy-back provisions are nothing new to, to our retirement system. I just had a couple of questions in regard to this. I recall that in the past we passed some legislation dealing with this buyback for military service. Haven't we passed some sort of legislation in the past on allowing for this?

SENATOR WICKERSHAM: There are current provisions in a couple of retirement plans that allow military buybacks, yes.

SENATOR ABBODD: And how is this different than the prior legislation that we passed on that when we allowed for military buybacks? Are you...d' you know?

SENATOR WICKERSHAM: It is not substant...there are some differences between what we currently have, but I don't, I don't believe that they're substantial. Well, I'm not sure that all sank in, but...I'm glad you ask a complicated question, Senator, and one that I'll have to confess that I'm a little bit shaky on the answer. The defined contribution systems currently have no provisions for contri...okay, okay. The essential change here, I think, that is important to you is that under the current systems you can get a buyback in the defined benefit systems without paying anything in. Now they'll at least pay in the employee's share. No? Senator, I think that if you want to come over here and visit with I and...

SENATOR ABBODD: Okay.

SENATOR WICKERSHAM: ...committee counsel we'll do better on this.

SENATOR ABBODD: Okay. All right, thank you.

SPEAKER WITHEM: Thank you, Senator Abboud. Is there any other discussion on AM2869? Senator Wickersham, would you like to close?

SENATOR WICKERSHAM: No.

SPEAKER WITHEM: Closing is waived. The question before the body is the adoption of the Wickersham amendment. All of those in favor vote aye, opposed vote nay. While we're waiting for